

Travel Industry Analysis:

The Impact of E-Commerce

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Introduction

The objective of this paper is to analyze the Travel Industry and present the impact of electronic commerce (e-commerce) on the industry. Our approach has been to conduct research on the travel industry as a whole, and selected examples from the major (travel bureau) market, minor (on-line) market, and the niche (adventure travel) market within the industry. Focus centers on their e-commerce strategy. We include an overview of the travel business that includes a look at the industry background, trends, and future strategies.

We also include an analysis of the impact of the competitive structure of the industry, using Michael Porter's Framework in the context of e-commerce – how e-commerce allows the industry actors to improve, transform or redefine the industry. Finally, we will present strategies used by the industry agents to facilitate their businesses through e-commerce.

Industry Background

The travel industry is segmented into three customer groups, described as:

Type	Travelers	Description
Leisure	➤ Independent	➤ Traditional holiday, family visits, etc.
Business	➤ Independent ➤ Corporate	➤ People pay & make travel arrangements ➤ People assisted by corporate travel dept. and are reimbursed for expenses
Tours & Groups	➤ Leisure ➤ Business	➤ Cruise, tours abroad, etc. ➤ Incentive travel, business meetings, conventions

The travel industry supply chain (see Figure 1) shows the product suppliers as the airlines, hotels, rental cars, and cruise lines; and can also be categorized by country, region or city. The distributors are usually brick and mortar travel agencies, but direct distribution networks also exist (e.g., telephone, kiosks). The Process facilitators are insurance companies, who protect travelers from loss of funds due to emergency accident or cancellation; congress, who regulates the industry; and Computer Reservation Systems (CRS), also called Global Distribution Systems (GDS), the companies owning the databases where airline, hotel and car rental fares and timetables are stored. These systems are usually accessed through proprietary networks and installed in travel agencies, credit card companies, and insurance companies, or with meeting planners and software developers. This pictorial presents the relationship of all players in the industry.

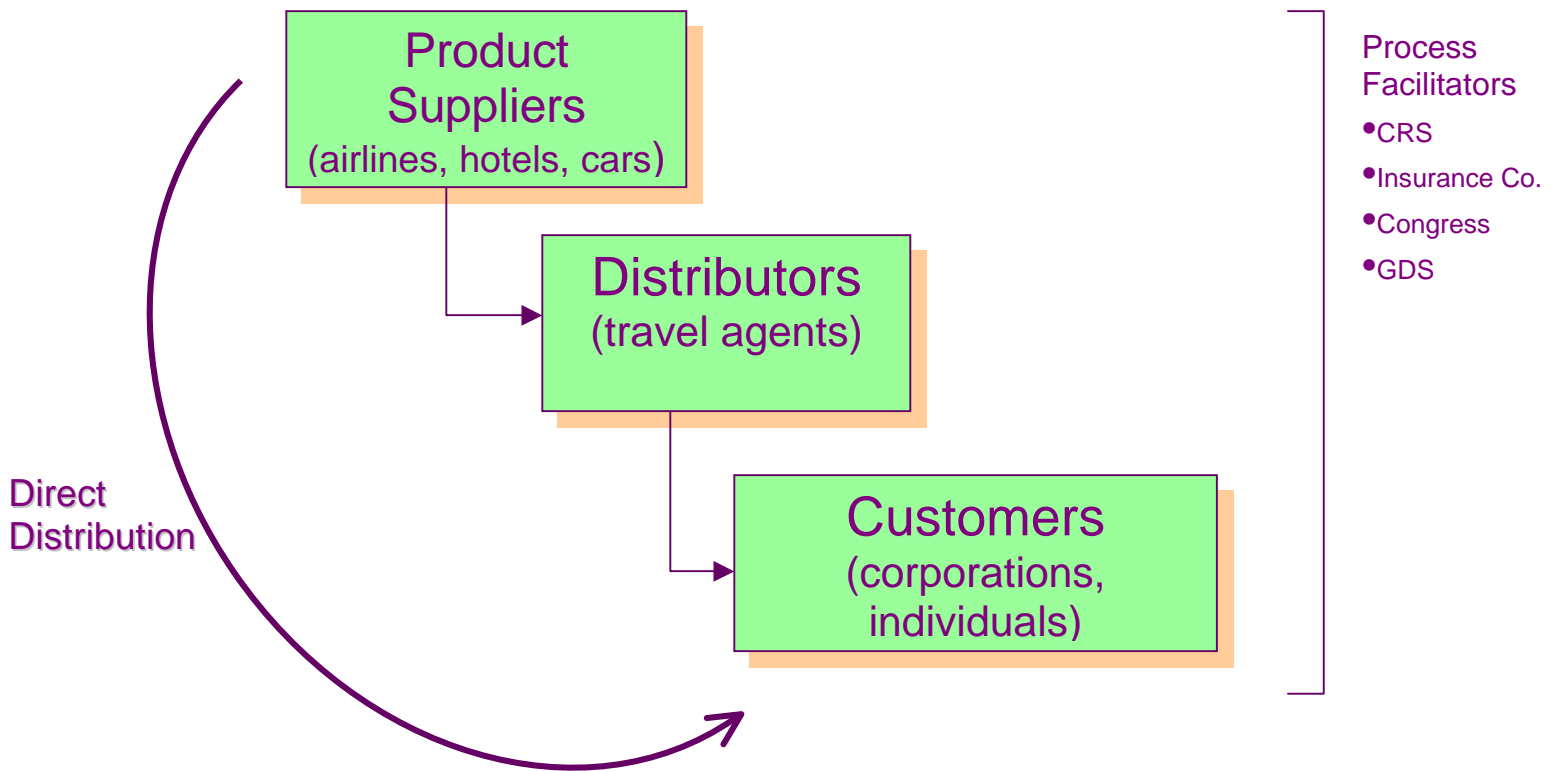


Figure 1 – Travel Industry Chain

Business Drivers

The business drivers and trends for the consumer segments are different.

Leisure travelers -- are attracted by a convenient way to access information, low prices, personalized advice, and collection of past experiences.

Business travelers -- are attracted by getting more control of their travel expenses, long-term pricing arrangements, a quick and easy way to make repeat travel arrangements, and for corporate travel, a way to enforce corporate-wide travel policies while respecting the traveler's preferences.

Competitive Analysis

Using Michael Porter's Framework (see Figure 2) to analyze the travel industry, the following apply:

- **An effect on the new entrants or new product introduction** -- through the diminishing costs of technology and gathering information on customers, switching costs are increased, therefore raising entry barriers for potential new entrants. New product introduction is also facilitated through product innovation.
- **An effect on the value systems** -- with the removal of intermediaries (traditional travel agents) and the re-emergence of intermediaries: suppliers use direct electronic contact to target customers directly, bypassing and suppressing the need for intermediaries. But, this direct contact creates an information overload issue for consumers, who then turn to new intermediaries (information brokers) to help them integrate/sort/process all the different offerings.
- **Cost constraints** -- imposed by airlines, which capped the commissions paid to travel agencies, and the direct channels employed by suppliers. In 1995, the largest number of travel agencies closed their doors in the U.S. New technologies have progressively rendered the old infrastructure for brick and mortar travel agencies obsolete. Since that time, travel agencies have had to reposition themselves and are still going through a transition. The new providers, often driven by technology rather than business, need help in adjusting their offerings to their customers. Thus, the current masses of undifferentiated travel offerings on the Internet.
- **Technology** -- which has become a critical factor in measuring, controlling and reducing costs. It brings added customer value, new products, new processes and new strategies. With new marketing strategies and the use of intelligent automated devices such as 'cookies,' which gather customer information, suppliers now have the ability to understand each customer's needs, target them individually and deliver custom-made products.

Entry Barriers

- Brand Identity
- Capital Requirements
- Switching Costs
- Product Differentiation
- Access to Distribution
- Economies of Scale
- Cost Disadvantages

Competitive Threats

- Industry Growth
- Value Added
- Brand Identity
- Overcapacity

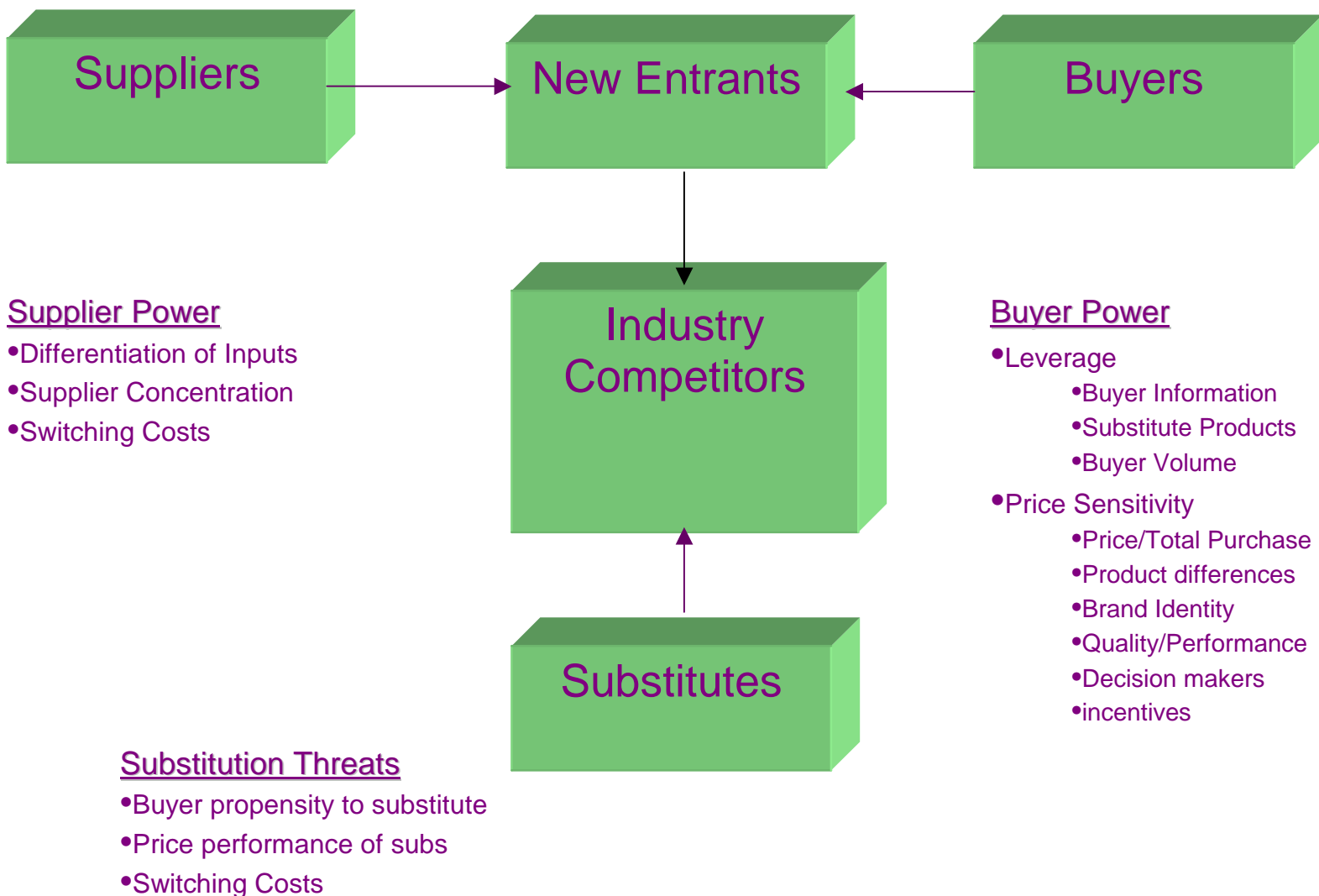


Figure 2 – Porter's Framework

Trends

The travel industry is the second largest service export industry. Over 7 million jobs are directly supported by this industry, including 684,000 executive-level positions. Annually, over \$71 billion of local, state and federal tax revenue is generated. An improved economy and greater consumer confidence has improved the travel industry revenues in the U.S. Unemployment has been falling, interest rates and inflation have remained low, and the gross domestic product has been strong in the last few years. The relatively steady growth of disposable income has benefited the industry because travel and tourism consistently ranks as one of the more common ways Americans choose to spend their spare time.

The outlook for spending by travelers to and within the United States is excellent. Total travel spending is forecast to grow between 4.5 and 5 percent annually, increasing from \$515 billion in 1998 to \$630 billion by 2002 (see Figure 3).

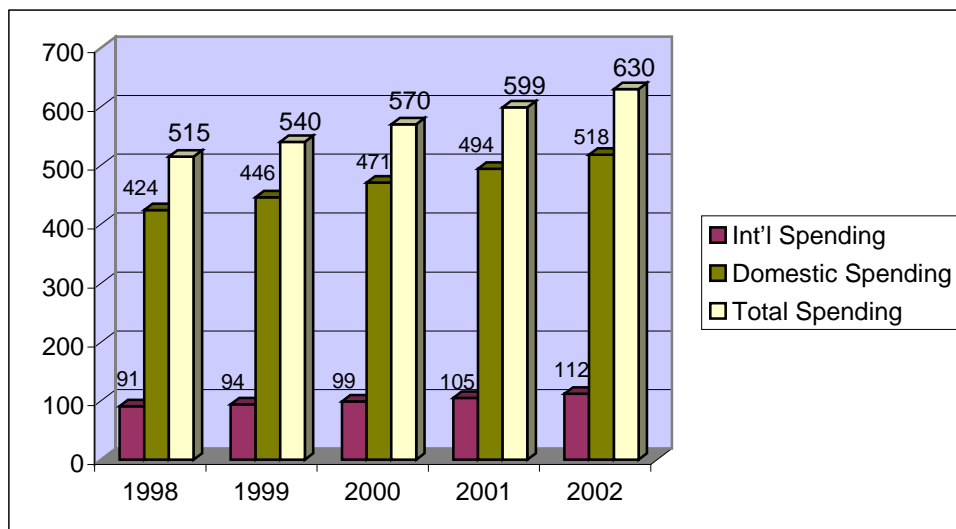


Figure 3 – Total Travel Spending To and Within U.S.

U.S. Department of Commerce/International Trade Association

Along with spending, the number of travelers is expected to increase. Figure 4 shows the relationship of domestic travelers to international travelers.

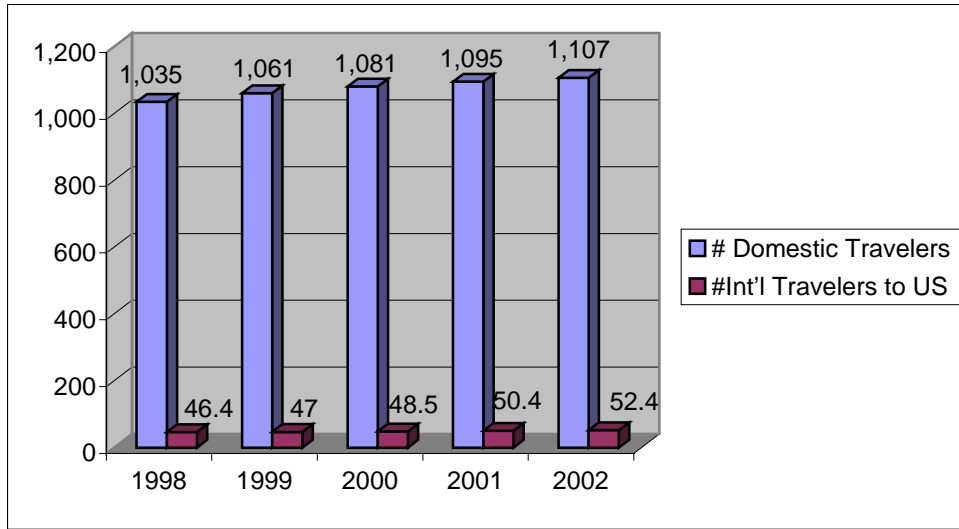


Figure 4 – Total Domestic and International Travelers to U.S.

U.S Department of Commerce/International Trade Association

Different forms of media used in the past year by travelers to plan trips or vacations are depicted below. Notice that the Internet (21%) is second only to the newspaper travel section (28%) and is increasing rapidly. Electronic (e-mail) newsletters are last at 9%.

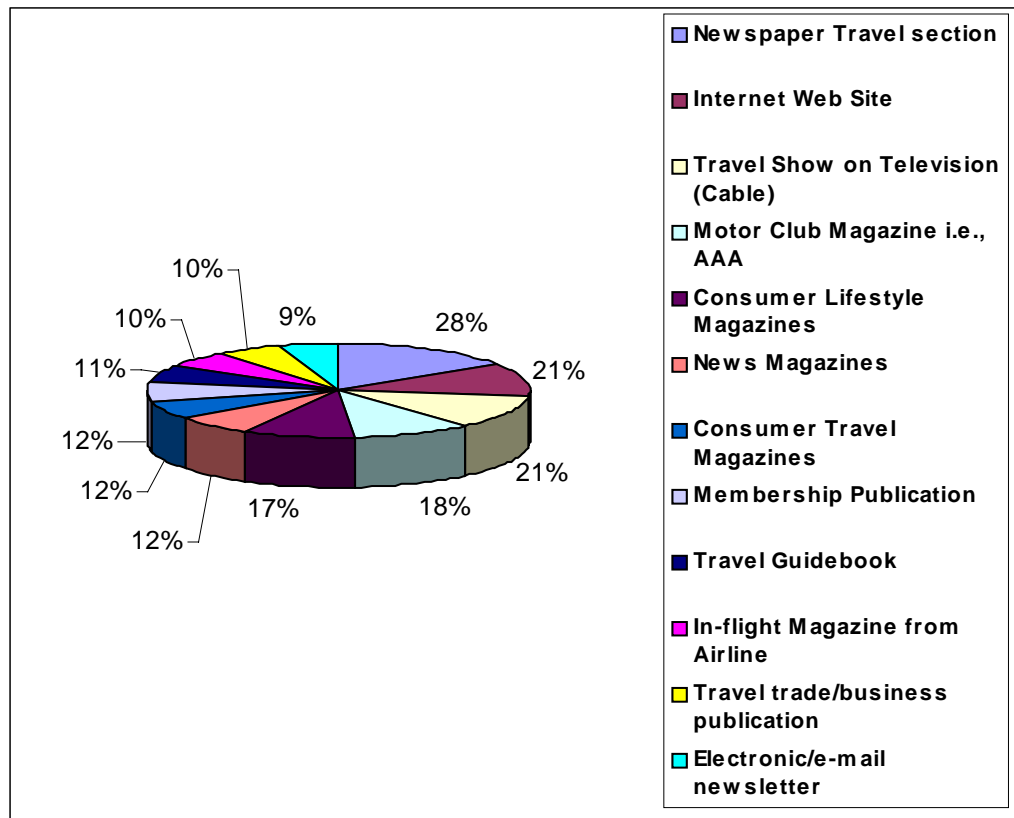


Figure 5 – Travel Planning Media

Travel Industry Association of America

General trends affecting the industry include increased competition through globalization (new players from abroad) and through deregulation (competitors from other industries/suppliers), changing customer demands (different lifestyles, specialized trips such as edu-tainment, adventure, seniors, eco-tours, etc.) and increased expectations where consumers get more convenience and value, and customized offerings. At the same time customers are becoming more knowledgeable due to direct marketing and automated technologies.

Major Markets

We analyzed the web strategies of 2 major players; American Express and the Japan Travel Bureau. Marketers and advertisers bombard consumers with television, billboards, radio commercials, constantly telling them that the best travel bargains are available online. Consumers are being conditioned to use the Web to make travel arrangements and purchases.

*"The reason for the usefulness of Internet web sites is clear." said William S. Norman, president and CEO of the Travel Industry Association of America. "Internet web sites are available 24 hours a day, and they can be accessed from both home and office. In addition, Internet sites don't have the time and space limitations of traditional media, and this allows them to have the large volumes of information often required of today's traveler. Internet sites can also be updated more quickly than other forms of travel media which gives them the reputation for having the most up to date information on a destination."*ⁱ

Within the past years, traditional agencies are venturing online in force. With established customer bases and, in numerous cases, decades of brand building behind them, traditional travel players recognized that they must compete for the Web channel or risk ceding it permanently to online competitors. Questions asked are: Which traditional agencies are best positioned to compete with nimble online competitors, and what tactics should they use to compete? How should traditional players leverage their existing customers online?

While many smaller companies have realized that it pays to specialize, the other two world's largest traditional travel agencies, American Express and Japan Travel Bureau, have not been sitting quietly. They are keeping an eye open on two on-line travel forces, Travelocity and Expedia, since they accelerated into the e-commerce market.



American Express: *Don't leave home without it*

"American Express makes money even if you do leave home with its charge card. The financial services giant is tied with Japan Travel Bureau for the world's largest travel agency." ⁱⁱ

American Express Company, founded in 1850, provides travel-related services, financial advisory services and international banking services throughout the world. In 1999, American Express focused its enterprise-wide Internet strategy on four objectives: becoming a payment provider for online transactions, delivering online customer service, becoming a preferred destination site for existing and new customers, and using interactive capabilities to improve the Company's economic performance.



American Express Travel: *Book your next adventure with American Express.*

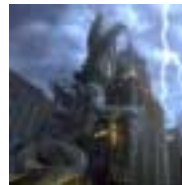
Related Services Company, Inc. (TRS), including its subsidiaries, provides travel services to customers for business and personal purposes, including trip planning, reservations, ticketing and other incidental services. In addition, for business travel accounts, TRS provides corporate travel policy consultation and management information systems, and group and incentive travel services.

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Relationship Services and generally, American Express has an excellent e-commerce web site. The key benefits of this site include, expert organization and that it offers thorough destination content along with a booking process for air, car and hotel. The site allows for searches within search results, thereby, narrowing the results presented. The sites have Travel Suppliers information to provide travelers with detail information of cruise lines, tour operators, car rental companies, and foreign airlines.^{iv}

On the other hand, the key shortfalls of the American Express site include, slow e-mail response time and the combining of ALL American Express sites in one location. It can get hairy in navigating through all of the sites.

Overall, American Express has created and is sustaining superior performance in customer services. According to Michael E. Porter, author of [Competitive Advantage](#), differentiation is one of three core competitive advantages. Differentiation is all about rewarding the customer with something unique at a premium price, and nobody does this better than American Express.^v



Japan Travel Bureau: *For your TravelLife.*

The Godzilla of the Travel Industry.

Japan Travel Bureau (JTB) was founded in 1912 and is the largest travel agency in Japan. It is vying American Express for world leadership. It has subsidiaries that include JTB USA and JTB Australia. According to "The Industry Standard's" report, the company and subsidiaries "provide corporate, consumer, and SPECIALTY travel services to some two million customers from more than 3,000 offices in 24 countries. Serving travelers around the world for more than 80 years..."

The Japan Travel Bureau quickly began to build its Internet presence in 1994. By 1997, with the help from Intel, the JTB had built the architecture called the JTB Info Crew portal. This is where travelers can conduct research on travel destinations; make reservations for flights, lodging, and rental cars; and pay for products and services.^{vi}

The Japan Travel Bureau has several travel e-commerce sites. These e-commerce sites offer choices of language preference, Japanese and English. They are simple, yet they are nice, clean and very easy for the customer to navigate. For example, on JTBUSA travel site, it has eleven major headings/options. In them, are embedded links ready to transfer the customer to the comprehensive destination content, and reservation process. Navigation around the sites is extremely easily. As a result, over time, "JTB Info Crew has become one of the largest e-commerce sites in Japan, with as many as 600,000 daily hits."^{vii}

In the slow growth economy in Japan, JTB is still growing. Besides success with e-commerce sites, JTB also focuses on specialization, "it has been offering discount packages...[for example it has] established a division to cater to the elderly, [since] 20% of its client are over the age of 60."^{viii}



To ascertain why JTB remains at the top of its game and dominate over all other travel agencies, Japan Travel Bureau has recently formed a new joint venture with Carlson Wagonlit Travel. With this newly formed company called, "JTB Business Travel Solutions, Inc." JTB now has access to Carlson Wagonlit Travel client's base which is located in more than 140 countries.



American Express and Japan Travel Bureau have been battling for world leadership in the brick-and-mortar arena for years. Now, not only are they battling each other, but they are also battling other online travel agencies for leadership in the click-and-order arena. As these companies look to stay ahead of the competition with new offerings, American Express and JTB, with their combined on-line offerings and extensive bricks-and-mortar travel agencies, they will give the other wholly on-line travel agencies giants, Travelocity and Expedia, some powerful competition.

Minor Markets

While Japan Travel Bureau may be the 'Godzilla' of the steadily growing Travel Industry, the 'dot coms' are clearly the new kids on the block, but watch out! Growth for the on-line only travel sites is rapid, and not just in visits: dollars spent on-line nearly doubled from 1999 to 2000 (\$7-13B) and tripled from 1999-2001 (\$7-21B) (see Figure 6).

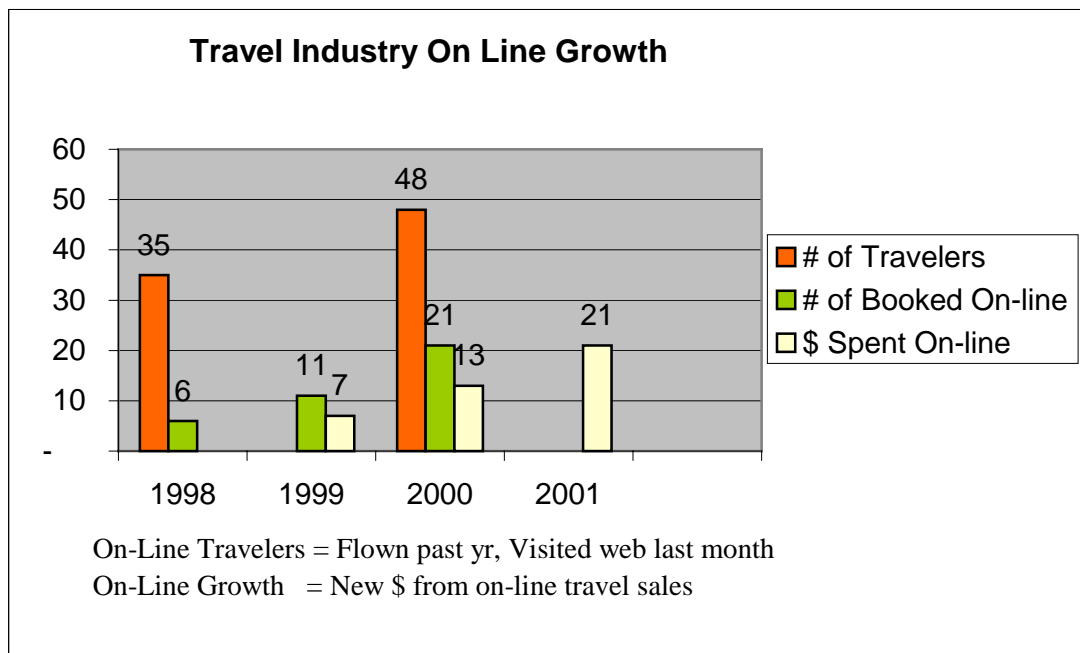


Figure 6 – Travel Industry On-Line Growth

Two successful on-line only sites are targeted in this analysis:



Travelocity *Go virtually anywhere.*

Travelocity.com, owned and operated by The SABRE Group, *a world leader in the electronic distribution of travel and travel-related services around the globe;*



Expedia *Helps you travel right.*

Expedia.com, part of Microsoft's MSN Network, which since 1996, *has become one of the Web's most successful e-commerce sites.* Both are rated highly by the Gomez industry scorecard.^{ix}

Travelocity currently (January 2001) ranks 2nd overall, as well as for both leisure and bargain traveler classes, and 5th for the business traveler. Expedia ranks 1st overall with Gomez, 1st in all customer profiles, 1st in ease of use and on-site resources.

Weaknesses for both these on-line only travel sites, as with many e-commerce businesses that do not operate traditional 'brick and mortar' offices, are in customer confidence and relationship services. According to Gomez, *for the consumer seeking one site that 'has it all,' Travelocity deserves close attention.* The company also has created a new site for business travelers, to try to improve in that area. Travelocity has created a link very near the top of its homepage, *Contact Us 7/24*, to make visible its pledge that customer service via telephone is available 7 days a week, 24 hours a day. Expedia also offers this service, but it is obscure on their site. In its attempt to improve its customer service ratings, it features the 'MSN Expedia Credit Card Guarantee Service,' that *helps protect its customers from fraud liability.*

Close behind these two successful e-commerce sites is Biztravel.com, currently ranked 5th overall by Gomez. Biztravel recently expanded its very successful customer-service campaign, the 'Biztravel Guarantee,' offering cash refunds from \$20-\$100 or more if an airline flight scheduled through them is cancelled or significantly delayed, or promises (e.g., non-smoking room, rental car reservation) are not met.^x

From a marketing perspective, it's easy to see why Expedia would rank 1st, especially in 'ease of use.' The site is very clean, with more white space than most Web sites. It uses an unusually attractive and consistent color scheme of soft blue and yellow, and has a well-organized layout, with clear headings to categorize types of information. The top line of cute logos let you go directly to a type of booking (e.g., cruise, hotel), while the second line provides an 'Express

Search' feature. The site design features clearly would get high marks from the AIDA model's third element, D=Desire=*use of appealing content and design.* The home-page search features, used for destination flights and international sites, provide *I=Interest=techniques to meet individual needs.* Special promotional offers spread among the other topical headers on the home page, entice immediate action (last A=Action=*use promotions to entice Actions*). Expedia **highlights** two special features that change periodically – in January, destination Las Vegas and 'time to

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cruise.' These use the first A=Attention=*use of other web sites*, enticing visitors to a particular type or destination of travel. Even its left and right margin menus are categorized for access at a glance, and use of partner logos, as opposed to multiple link-lines of straight text, create a clean appearance and easy access to other sites and special promotional packages. Another A=Attention=*use of offline media* can be seen from the increasing television ads Expedia has launched on sites that feature e-commerce and on-line companies, such as The Weather Channel and CNN Headline News.

Travelocity also scores well in AIDA's Action model, with featured ads on both television and radio, using their catchy motto, *Go virtually anywhere!* In contrast to Expedia, they don't success as well on the Desire score. Travelocity's home page is dense, cluttered and busy in appearance. Although it has the same feature of instant-link logos across the top, each is a different color and style, and there are more of them, creating a sense of business rather than ease of use. Too many links and choices prevent the effective use of side menu bars. The left-side menu bar is categorized, but has links so closely spaced it's hard to click on the one you want, let alone choose among too many options. The home page has many of the same Interest features as the Expedia site, but seems repetitious and confusing. How do you choose among separate search bars that cover best fare finder, airline finder, and destination finder? On either biztravel.com or United.com's site, a customer profile form automatically searches for airline flights that meet all of these criteria with a single search.

The Travelocity site is cluttered throughout with commercial ads in the form of special offers and partner company logos. However, like the Action in AIDA, these go a long way toward enticing customers and getting recognition for Travelocity by other partners within the industry. While ranked in second place by the Gomez scorecard, Travelocity was chosen as *the best travel web site* in the 2001 Travel Survey by Zagat (nearly 20,000 respondents); and for the fourth consecutive year it was selected as *the World's leading Travel Internet Site* at the 2000 World Travel Awards. It is also named in *The Standard 100 – most influential companies shaping the Internet Economy*.^{xi} Clearly, the site gets much higher points from its fellow travel industry members and partners.

Both of these e-commerce companies appear to be doing well financially, unlike many of the retail dot-coms that are folding so fast. According to statistics from PR Newswire, since its inception Travelocity has sold more than ten million airlines tickets, and logged more than 24 million members. Gomez lists Travelocity's revenue in 1998 at \$285 million, more than double the previous

year. MSN Expedia had \$250 million in travel sales for 1998, and the company boasts weekly travel sales exceeding \$10 million.

Niche Markets

Changing customer attitudes and lifestyles mixed with a great economy have expanded the specialty markets in the travel industry. Adventure travel (e.g., whitewater rafting, mountain climbing, safaris, etc.) has spawned new travel companies and online web sites. This segment has grown so large in the last few years that virtually all travel venues include adventure travel as an offering. The Travel Industry Association of America (TIA) reports that half the U.S. adult

population has taken at least one such trip. Education travel, such as trips to culinary institutes for cooking classes or tours centered on museums and art galleries, is booming. Another area consists of tour programs that focus on literature and the arts, which feature opera and theater performances.

Because family travel accounts for much of the summer travel, increasing numbers of programs are being designed to accommodate families. According to the TIA, half of all summer travelers are likely to participate in programs aimed at children, such as family discounts, children's menus, and children's activities at hotel and resorts. Suppliers such as hotels are increasingly creating travel packages that appeal to retirees and offering accommodations for travelers with pets.

Others areas of specialized travel are on the rise although to a lesser degree; women, eco-travel, seniors. The e-commerce marketing strategies of two niche travel companies selected for this analysis are considered here.



Fodors *On-line travel authority.*

At Fodors, a key success factor is the brand loyalty that has been generated by the customers who have depended faithfully on Fodor's Travel Guides for many years. Because of the long life of this company and the reliance on their famous guidebooks to every city in every country, everyone knows who Fodors is! They trust Fodors information, and rely on the company's wealth of travel insight and experience, which continues to bring in customers to their on-line site. Fodors continues to support their image as travel experts on their web site, providing lots of in-depth information on destinations, from extensive descriptions of locations, to detailed information on everything from medical requirements to climate and clothing. One of the best descriptions of what is reality versus fiction about an African Safari, containing lots of practical advice in planning such a trip, can be found through Fodors.com.

In going on line, Fodors has also significantly expanded their involvement in the Industry, as customers can now plan, schedule, and book trips through Fodors.com and their on-line partners. In terms of the AIDA model, Fodors is an expert at A=Action, making extensive use of other travel partners to handle their entry into the arena of bookings: they link to one of our other highlighted on-line services, Expedia.com, and to one of the major airlines, Continental, to book international

flights. Also lots of in-depth information about descriptions, medical needs. Fodors has also used AIDA's I=Interest=techniques to meet individual needs effectively. They provide a rating scale from the experiences of previous customers who have taken various trips. And they sponsor an on-line chat room where potential travelers can chat with those who have already taken their trips.



Outdoor Travel Adventures *Life enhancing travel.*

This beautiful site gets high marks using the Aida Model in terms of D=Desire=appealing content and design. The clean lines, blue background and symmetry of their pages are enhanced by high-quality photographs that make you want to see whatever country and experience whatever adventure you are considering. Of all the sites we reviewed, it is clearly the most striking and sophisticated. Because of the simple clear design, of course one has to click deeper in to get to specific information. But, like Fodors, they also provide a lot of excellent information for their potential travel customers. Also like Fodors, and perhaps because of their niche for adventure travel, they also get an A for A=Action, advertising extensively through their many partners and affiliates.

Online Travel

According to Forrester Research, the travel industry will account for 32 percent of all business-to-consumer online sales in 2002. Online sales of travel surged 200 percent in the last year, increasing from \$3.1 billion to \$7.8 billion. The travel industry is expected to generate almost 3 times as much as originally was predicted, surging to \$20.7 billion this year. Forrester predicts that online travel will become the largest business-to-consumer product online in terms of dollar volume, accounting for 12 percent of the overall travel market by 2003.

The continuing emergence of technology has and will continue to have a profound effect on the travel industry. Various technologies have changed the name of the game in the market segments mainly by providing consumers direct access to information rather than keeping it proprietary. Where information was once only available to the travel agent and suppliers, it is now accessible through the web. Most suppliers now have added selling and marketing on the Internet as a part of their business strategy.

Other dynamics have changed in the industry. Advances in workflow systems have pushed corporations to redesign their travel management processes and utilize automated tools to support them. For example, American Airlines offers PC software that allows every traveler in a company to get travel and fare information, book air, hotel and cars, and do his/her expense management upon their return.

Another advancement, ticketless travel, has enabled the airline industry to catch up with hotels and car rentals in allowing customers to reserve seats through the phone or online. Customers get a number that matches their reservation record in the computer system. At the airport, the customer presents ID and/or a credit card and a boarding pass will be issued.

Future Strategies

Industry Level

With the continued advances in technology some strategies at the industry level will include

- **Supporting a cost advantage strategy:** technology will continue to be used to promote products in a less expensive and more interactive way. Using multimedia (sound, image, video), customers will be able to better understand the products without the need for specialized personnel or service providers. Such changes will save money for printing advertising material, hotline sales, and paper tickets.
- **Supporting product leadership strategy:** technology will continue to enhance product attributes. Customers will be freed from time or place constraints through the convenience of new products.
- **Supporting a customer focus strategy:** technology will continue to help corporations maintain and enhance relations with their customers by gathering and remembering preferences, which will allow for the anticipation of consumer needs. With this information, more specific offers, mass customization, and customers products especially targeted to their needs can be provided by integrating sub-products from different suppliers or packaging them into one offer.
- **Re-intermediation:** Consumers don't always have the time or energy to search and go to different providers directly to get information, compare it, then make the bookings. They will want to reduce their search cost by paying an intermediary (travel agent) to do the legwork. While the Internet continues to mature and is home to many providers/suppliers offering their services directly, the need to differentiate their offerings and services will continue to be an issue. Due to the influx of travel companies on the Internet, trust and strong brand names will prevail. To that end, recommendations from partners, affiliates and media such as magazines will be of prime importance.

Company Level

At the company level, major actors in the industry will need to focus on finding new sources of added value—especially since information is increasingly a hot commodity.

Travel agencies – play multiple roles: a) information brokers to pass information from suppliers to consumers, b) advisors that provide added-value information to customers, assisting them in choices of specific products and destination. Agencies will continue to have to focus on adding more value and differentiating their services to their target markets.

Corporate Travel agents – should position themselves as travel process management consultants. Because corporations are being targeted directly by product suppliers, they need advice to better manage those relationships. Corporate travel agents could provide advice on the new technologies, the redesign of their corporate processes to fully benefit

from technology advances, gathering metrics and benchmarking against industry best practices. They will continue to look for ways to use e-commerce to increase convenience, reduce transaction costs, and improve services.

Leisure Travel agents – should continue to find ways to differentiate themselves from the competition. While use of the Internet has been steadily increasing and is expected to continue, price has been the key factor and has contributed to low brand loyalty. Enhancing the shopping experience and providing customer service will provide avenues to set them apart. New technology will continue to play a role.

Product Suppliers - will continue to leverage e-commerce and the new technologies, by creating new distribution channels, reducing the cost of their promotions, and improving their reach. As with travel agencies, they will have to continue to differentiate themselves from the competition. Good advertising, strong brand names will continue to be drivers for online traffic and sales.

In the Travel Industry, new technologies will continue to enable new products and change or allow new intermediaries to appear. Additionally, advances will continue to impact the competitive landscape and produce new players.

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